



General Assembly

**Amendment**

January Session, 2007

LCO No. 8308

**\*SB0140308308HDO\***

Offered by:

REP. MERRILL, 54<sup>th</sup> Dist.

To: Senate Bill No. 1403

File No. 764

Cal. No. 680

**"AN ACT MAKING REVISIONS TO THE TEACHERS' RETIREMENT SYSTEM IN ORDER TO REFLECT THE APPLICABILITY OF THE UNITED STATES INTERNAL REVENUE CODE TO CERTAIN PROVISIONS OF SAID SYSTEM."**

1 Strike section 4 in its entirety and substitute the following in lieu  
2 thereof:

3 "Sec. 4. Section 10-183i of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective July 1, 2007*):

5 A member may make voluntary contributions to the system and  
6 may, no more than once, withdraw such voluntary contributions from  
7 the system under rules of the board. On and after January 1, 2007,  
8 voluntary contributions shall be subject to the limitation imposed  
9 under Section 415(c) of the Internal Revenue Code of 1986, or any  
10 subsequent corresponding internal revenue code of the United States,  
11 as from time to time amended. Such contributions shall earn [credited]  
12 interest. Upon retirement such member shall elect to receive the  
13 accumulated contributions plus [credited] interest at the actual rate

14 earned by such contributions either in a lump sum or in the form of an  
15 actuarially equivalent annuity for life. Such lump sum or annuity shall  
16 be paid or commenced to be paid when the first payment of such  
17 member's other retirement benefit is made. If such member dies before  
18 the effective date of his or her retirement, the accumulated  
19 contributions plus [credited] interest at the actual rate earned by such  
20 contributions shall be paid to such member's designated beneficiary."